

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Guoco nor shall there be any sale, purchase or subscription for securities of Guoco in any jurisdiction in which such offer, solicitation or sale would be unlawful absent the filing of a registration statement or the availability of an applicable exemption from registration or other waiver. This announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.



JOINT ANNOUNCEMENT

VOLUNTARY UNCONDITIONAL CASH OFFER BY STANDARD CHARTERED BANK (HONG KONG) LIMITED ON BEHALF OF GUOLINE OVERSEAS LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES IN THE SHARE CAPITAL OF GUOCO GROUP LIMITED (OTHER THAN THOSE ALREADY HELD BY GUOLINE OVERSEAS LIMITED)

(1) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

AND

(2) EXTENSION OF TIME FOR DESPATCH OF COMPOSITE DOCUMENT

Financial Adviser to GuoLine Overseas Limited



Standard Chartered Bank (Hong Kong) Limited

Independent Financial Adviser to the Independent Board Committee of Guoco Group Limited



Somerley Limited

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Guoco is pleased to announce that Somerley Limited has been appointed by Guoco as the independent financial adviser to advise the Independent Board Committee in respect of the Offer.

EXTENSION OF TIME FOR DESPATCH OF THE COMPOSITE DOCUMENT

The Offeror and Guoco have applied for consent to the Executive, and the Executive has indicated that it is minded to grant consent, for an extension of the time limit for the despatch of the Composite Document from 2 January 2013 to 30 April 2013.

A detailed timetable for the Offer will be set out in the Composite Document and in the announcement to be made upon despatch of the Composite Document.

1. INTRODUCTION

Reference is made to the joint announcement by GuoLine Overseas Limited and Guoco Group Limited dated 12 December 2012 (the “**Joint Announcement**”), in which the Offeror and Guoco jointly announced that Standard Chartered Bank, on behalf of the Offeror, intends to make a voluntary unconditional cash offer to acquire all of the issued shares in the share capital of Guoco (other than those already held by the Offeror).

Capitalised terms defined in the Joint Announcement shall have the same meanings when used in this announcement unless the context requires otherwise.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Guoco is pleased to announce that Somerley Limited, a corporation licensed to carry out type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the SFO, has been appointed by Guoco as the independent financial adviser to advise the Independent Board Committee in respect of the Offer, and such appointment has been approved by the Independent Board Committee. The letter of advice of Somerley Limited to the Independent Board Committee in respect of the Offer will be included in the Composite Document (as defined below) to be despatched to Guoco Shareholders.

3. EXTENSION OF TIME FOR DESPATCH OF THE COMPOSITE DOCUMENT

The Offeror and Guoco intend to jointly despatch the Offer Document and the Response Document (the “**Composite Document**”) to Guoco Shareholders. Under Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Composite Document should normally be despatched to Guoco Shareholders within 21 days of the date of the Joint Announcement, which in this case would be on or before 2 January 2013.

However, as more time is required to finalise the information to be contained in the Composite Document, in particular the property valuation reports required under Rule 11.1(f) of the Takeovers Code covering properties in multiple jurisdictions around the world, the Offeror and Guoco have applied for consent to the Executive, and the Executive has indicated that it is minded to grant its consent, for an extension of the time limit for the despatch of the Composite Document from 2 January 2013 to 30 April 2013. It is currently expected that the Composite Document will be despatched to Guoco Shareholders on or before 30 April 2013.

A detailed timetable for the Offer will be set out in the Composite Document and in the announcement to be made upon despatch of the Composite Document.

By order of the board
GuoLine Overseas Limited
Tang Hong Cheong
Authorised Representative

By order of the board
Guoco Group Limited
Stella Lo Sze Man
Company Secretary

Hong Kong, 2 January 2013

The Offeror Directors and the Hong Leong Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Guoco Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Guoco Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the board of directors of the Offeror comprises Mr. Quek Leng Chan, Mr. Kwek Leng San, Mr. Kwek Leng Beng and Mr. Kwek Leng Hai and the board of directors of Hong Leong comprises Mr. Quek Leng Chan, Mr. Kwek Leng Beng, Mr. Kwek Leng Hai, Mr. Kwek Leng Peck, Dr. Poh Soon Sim and Mr. Kwek Leng San.

The Guoco Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror, the Offeror Group, the Concert Parties and Standard Chartered Bank) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror, the Offeror Group, the Concert Parties and Standard Chartered Bank) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the board of directors of Guoco comprises Mr. Quek Leng Chan as Executive Chairman; Mr. Kwek Leng Hai as President, CEO and executive director; Mr. Tan Lim Heng as executive director; Mr. Kwek Leng San as non-executive director and Mr. Volker Stoeckel and Mr. Roderic N.A. Sage as independent non-executive directors.